

Objection Deadline: December 5, 2017, 4:00 p.m. (AST)
Hearing Date: December 20, 2017, 9:30 a.m. (AST)

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO SALES TAX FINANCING
CORPORATION (“COFINA”),

Debtor.

PROMESA
Title III

No. 17 BK 3284-LTS

**JOINDER OF THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR
PUERTO RICO, THE COMMONWEALTH OF PUERTO RICO AND COFINA IN THE
PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY’S
OBJECTION TO AMBAC ASSURANCE CORPORATION’S MOTION FOR ENTRY
OF ORDER AUTHORIZING DISCOVERY UNDER BANKRUPTCY RULE 2004**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

TO THE HONORABLE UNITED STATES DISTRICT JUDGE LAURA TAYLOR

SWAIN:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Sales Tax Financing Corporation (“COFINA”) (the Commonwealth and COFINA are together, the “Debtors”), by and through the Oversight Board, as the Debtors’ representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby object to the *Motion for Entry of Order Authorizing Discovery under Bankruptcy Rule 2004* [ECF No. 1873] (the “Motion”), filed by Ambac Assurance Corporation (“Ambac”) on November 28, 2017, by joining (the “Joinder”) in *The Puerto Rico Fiscal Agency and Financial Advisory Authority’s Objection to Ambac Assurance Corporation’s Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004*, filed December 5, 2017 (the “AAFAF Objection”).

In filing this Joinder, the Oversight Board and the Debtors adopt the factual and legal arguments set forth in the AAFAF Objection as they pertain to Ambac (and any joining claimholders).³

² PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

³ The Oversight Board’s Joinder does not limit and should not be interpreted to limit the Oversight Boards’ powers and duties under PROMESA.

CONCLUSION

For the reasons set forth in the AAFAF Objection, the Oversight Board and the Debtors respectfully request that the Court deny the Motion, except to the extent set forth in the AAFAF Objection.

Dated: December 5, 2017
San Juan, Puerto Rico

Respectfully submitted,

/s/ Timothy W. Mungovan

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